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WHAT IS CLAIMED IS:

- 1. A method for managing an investment portfolio, comprising:
- determining a feasible loss in notional value of a contract sub-portfolio of said investment portfolio; and
- determining a composition between said contract sub-portfolio and an asset sub-portfolio of said investment portfolio such that a value of said investment portfolio on a second date that is subsequent to a first date is no less than a highest marked-to-market value for said investment portfolio that occurred on or between said first date and said second date.
- 2. The method of claim 1, wherein said first date is an inception date of said investment portfolio, and said second date is a maturity date of said investment portfolio.
- 3. The method of claim 1, wherein said contract sub-portfolio comprises a futures contract.
- 4. The method of claim 1, wherein said contract sub-portfolio comprises a forward contract.
- 5. The method of claim 1, wherein said contract sub-portfolio comprises a swap agreement.
- 6. The method of claim 1, wherein said feasible loss in notional value of said contract sub-portfolio represents a probable maximum loss in notional value of said contract sub-portfolio.
- 7. The method of claim 1, wherein said asset sub-portfolio comprises a fixed income security.

- 8. The method of claim 1, wherein said asset sub-portfolio comprises a fixed income security and a derivative contract.
 - 9. The method of claim 1,

wherein said determining said composition comprises determining a future value of said asset sub-portfolio for said second date, and

- wherein said determined composition is such that said feasible loss in notional value of said contract sub-portfolio is less than or equal to a difference between said future value of said asset sub-portfolio and said highest marked-to-market value.
- 10. The method of claim 9, wherein said determining said composition employs a formula:

$$xE \le Z(1+r)^m + K - HW$$

where:

E = a notional value of said contract sub-portfolio;

x = a fractional representation of said feasible loss in said notional value of said contract sub-portfolio;

Z = a value of a note or a bond in said asset sub-portfolio;

r = a yield to said second date for said note or said bond;

m = a number of years to said second date;

K = a value of a cash equivalent in said asset sub-portfolio;

HW = said highest marked-to-market value; and

Z+K = a current value of said asset sub-portfolio.

11. The method of claim 1, wherein said determining said feasible loss in notional value of said contract sub-portfolio and said determining said composition are performed periodically.

- 12. The method of claim 11, wherein said periodic performance has a period that corresponds to that of a periodic determination of said value for said investment portfolio.
- 13. An investment portfolio, comprising a value that is marked-to-market and may result in a loss, wherein said value on a second date that is subsequent to a first date is no less than a highest marked-to-market value for said investment portfolio that occurred on or between said first date and said second date.
- 14. The investment portfolio of claim 13, wherein said first date is an inception date of said investment portfolio, and said second date is a maturity date of said investment portfolio.
- 15. The investment portfolio of claim 13, wherein said investment portfolio is managed by a method that includes:
 - determining a feasible loss in notional value of a contract sub-portfolio of said investment portfolio;
 - determining a future value of an asset sub-portfolio of said investment portfolio for said second date; and
 - determining a composition between said contract sub-portfolio and said asset sub-portfolio such that said feasible loss in notional value of said contract sub-portfolio is less than or equal to a difference between said future value of said asset sub-portfolio and said highest marked-to-market value for said investment portfolio.
- 16. The investment portfolio of claim 15, wherein said determining a feasible loss, said determining said future value, and said determining said composition are performed periodically.

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- 17. The investment portfolio of claim 16, wherein said periodic performance has a period that corresponds to that of a periodic determination of said value of said investment portfolio.
 - 18. An open-end investment fund, comprising:
 - an interest that is continuously offered and has a value that is periodically marked-to-market and may result in a loss,
 - wherein said value, on a valuation date subsequent to a purchase date of said interest, will be no less than a purchase value of said interest.
- 19. The open-end investment fund of claim 18, wherein said open-end investment fund is managed by a method including:
 - determining a feasible loss in notional value of a contract sub-portfolio of an investment portfolio of said open-end investment fund; and
 - determining a composition between said contract sub-portfolio and an asset sub-portfolio of said investment portfolio such that a value of said investment portfolio on said valuation date is no less than a highest marked-to-market value of said investment portfolio that occurred on or between said purchase date and said valuation date.
- 20. The open-end investment fund of claim 18, wherein said open-end investment fund is managed by a method including:
 - determining a feasible loss in notional value of a contract sub-portfolio of an investment portfolio of said open-end investment fund;
 - determining a future value of an asset sub-portfolio of said investment portfolio for said valuation date; and
 - determining a composition between said contract sub-portfolio and said asset sub-portfolio such that said feasible loss in notional value of said contract sub-portfolio is less than or equal to a difference between said future value of said asset sub-portfolio and a highest marked-to-market value for said investment portfolio achieved since said purchase date.

- 21. An interest in an investment portfolio, comprising:
- a value that is periodically marked-to-market and may result in a loss, wherein said investment portfolio is managed by a method such that a value of said interest on a valuation date that is subsequent to a purchase date of said interest is greater than or equal to a highest marked-to-market value for said interest that occurred on or between said purchase date and said valuation date.
- 22. The interest of claim 21, wherein said method includes:
- determining a feasible loss in notional value of a contract sub-portfolio of said investment portfolio; and
- determining a composition between said contract sub-portfolio and an asset sub-portfolio of said investment portfolio such that a value of said investment portfolio on said valuation date is greater than or equal to a highest marked-to-market value of said investment portfolio that occurred on or between said purchase date and said valuation date.
- 23. The interest of claim 21,
- wherein said investment portfolio includes a contract sub-portfolio and an asset sub-portfolio, and
- wherein said method includes:
 - determining a feasible loss in notional value of said contract subportfolio;
 - determining a future value of said asset sub-portfolio for said valuation date; and
 - determining a composition between said contract sub-portfolio and said asset sub-portfolio such that said feasible loss in notional value of said contract sub-portfolio is less than or equal to a difference between said future value of said asset sub-portfolio and a highest marked-to-market value of said investment

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portfolio that occurred on or between said purchase date and said valuation date.

- 24. A storage media containing instructions for controlling a processor to manage an investment portfolio, said storage media comprising:
 - instructions for controlling said processor to determine a feasible loss in notional value of a contract sub-portfolio of said investment portfolio; and
 - instructions for controlling said processor to determine a composition between said contract sub-portfolio and an asset sub-portfolio of said investment portfolio such that a value of said investment portfolio on a second date that is subsequent to a first date is no less than a highest marked-to-market value for said investment portfolio that occurred on or between said first date and said second date.